

COL. THOMPSON COMES TO AID OF S. H. P. PELL

Noted Financier to Guarantee Firm's Debts From Personal Fortune.

COTTON HOUSE SAVED AND WILL REOPEN

Is Father-in-Law of Mr. Pell and Special Partner in Company.

Col. Robert M. Thompson, financier and sportsman, will supply enough money out of his personal fortune to meet the unsecured indebtedness of the firm of S. H. P. Pell & Co., which failed in and which he is a special partner. That Col. Thompson will make this sacrifice was learned last night from an unquestioned source. His readiness to assist the firm, it is said, will put it on its feet within a short time, at least before the Cotton Exchange opens again.

Two reasons were assigned for Col. Thompson's decision to pay up the debts of the firm. One is the responsibility he feels as special partner and the other the fact that S. H. P. Pell, the senior member of the firm, is his son-in-law.

When the company failed on July 31, following a drop of 200 points in the cotton market, necessitating the closing of the Cotton Exchange, or a drop of 350 points from the high level of the bull market in June, it was said that its total indebtedness was between \$10,000,000 and \$11,000,000. When the petition asking for the appointment of receivers was filed in the United States Court on August 4, the liabilities were said to be about \$5,000,000. What the assets were was not set forth in the petition, but they are said to amount to more than \$3,000,000 and probably more than \$4,000,000.

It has been expected all along that Col. Thompson would put the firm on its feet again, but none of his friends or legal representatives would confirm the rumor. The receivers of the firm are Theodore H. Price, Arthur R. Marsh and Joseph M. Hartfield.

The firm was organized in July, 1903, with the following members: S. H. P. Pell, C. A. Kittle, and William Haggerty Pell and Col. Robert M. Thompson as a special partner. The capital is \$150,000. Following the failure the members of the firm made assignments to Theodore H. Price, who himself had a romantic career in cotton and a sensational failure, and J. Edwards Wyckoff, a lawyer.

A committee of Cotton Exchange creditors met the receivers yesterday with the view of fixing a price for the settlement of the unclosed cotton transactions. No decision was reached, but it is expected that something may be decided upon at a second meeting today.

Col. Thompson has been a prominent figure in Wall Street for years. He has been a successful operator in the cotton market. He was graduated from the Naval Academy at Annapolis, served in the navy, but resigned to study law. Having obtained a degree in law he engaged in various enterprises, in all of which he was uniformly successful. He has promoted many large enterprises.

Although a shrewd man of business, he has plenty of time for recreation. He is an enthusiastic sportsman and loves to entertain his friends on the sea. Several years ago he chartered a yacht to take his friends on a trip around the world. He has been keenly interested in amateur athletics.

He has served as president of the New York Athletic Club. His fondness for sports was so great that he contributed \$100,000 to help the American team go to the Olympic games at Stockholm in 1912. He served as president of the American committee.

Col. Thompson has been an indefatigable traveler, and in his travels has associated with the distinguished men in the various countries visited. In 1910 he received from the Emperor of Japan two beautiful silver cups as a token of the Emperor's appreciation of the manner in which the Colonel entertained Prince and Princess Kuni Yoshi Kuni during the Hudson-Pike celebration.

J. P. HOLLAND DANGEROUSLY ILL.

Inventor of Submarine Boat Has Relapse in Newark Home.

ELIZABETH, N. J., Aug. 10.—John P. Holland, the builder of the first successful submarine boat in America, and the inventor of the type of craft now used by the United States navy, is very ill at his home in Newark.

The inventor, who is 73 years old, has been dangerously ill for more than a week and the intense heat of today caused a relapse, from which recovery is said to be doubtful.

The first successful submarine boat, "The Holland," was built at the Crescent shipyard here in Elizabeth. After being launched it was taken to North Amboy and from there sailed on her first voyage. This was March 17, 1898. It was accepted by the Government and shortly after the company built the Fulton, Shark, Torpedo, and other submarines, all of which are now owned by the Government.

The first boat of Mr. Holland's construction, which was built at the Essex River, is to be raised soon by the Paterson Chamber of Commerce and presented to the Government as a memorial to the inventor. It will be taken to the Panama-Pacific Exposition at San Francisco, and then probably will be placed in the museum at Washington.

SAYS MERCHANT KILLED SELF.

Insurance Company Refuses to Pay \$40,000 Weingart Policy.

A decision by Supreme Court Justice Gieseler yesterday in two suits for \$20,000 each against the Mutual Life Insurance Company by Robert and Richard Weingart, children of Isaac Weingart, disclosed allegations by the insurance company that Mr. Weingart's death on November 6 last was a case of suicide. On this ground it is alleged, the company made alleged false statements in taking out \$40,000 insurance on his life for his children. The company has refused to pay the policy.

Mr. Weingart was a member of the lace and embroidery firm of Leumann, Boesch & Weingart of 122 Fifth avenue. He represented the lace and embroidery Association at the tariff hearings before the Finance Committee of the United States Senate. His death at his home, 255 Central Park West, was reported at the time as having been caused by apoplexy. The insurance company alleged that Mr. Weingart's body was found in the bathtub at his home with the tub filled with water.

The plaintiffs asked Justice Gieseler to compel the insurance company to give particulars concerning the manner in which it is alleged Mr. Weingart killed himself, and also particulars of his alleged false representations concerning his condition of health. The court granted the motion.

FEDERAL RESERVE BOARD SWORN IN AND DIRECTORS OF BANKS ANNOUNCED



The Federal Reserve Board, which was sworn in yesterday.

Seated, from left to right, Charles S. Hamlin, Secretary McAdoo and Frederic A. Delano; standing, left to right, Paul M. Warburg, John S. Williams, W. P. G. Harding and Dr. Adolph C. Miller.

In a Speech Mr. McAdoo Says the New Organization Will Be a Bulwark Against Disaster.

WASHINGTON, Aug. 10.—The five members of the Federal Reserve Board appointed by the President met today in the office of the Secretary of the Treasury to take the oath of office.

After the oaths had been administered Secretary McAdoo made a brief address pointing out the importance of the duties which confront the board.

"The importance of the Federal Reserve Board is not yet fully realized, I think, by the people of this country. It takes time for any piece of legislation to percolate through the minds of 90,000,000 of people. Notwithstanding the amount of discussion we have had during the past year about this system, it is still not wholly understood."

"It is our duty to make it understood and our business to thoroughly organize the situation and get them into effective operation at the earliest moment. I feel like congratulating myself as well upon the opportunity of serving with you."

Bulwark Against Disaster.

"I feel that by cooperative effort we are going to be able to make this system in a short time a bulwark against financial disaster and a basis for commercial development at home and for the expansion of our commerce abroad."

"The present crisis which has been precipitated by the European difficulties is already well in hand. Fortunately this system having already been authorized by legislation was a reassuring factor in the situation and the fact that the board was about to be confirmed and about to actually take the oath of office and that these banks have been organized to a plan which they can be put into operation has had a reassuring effect also."

"And then through the patriotism of Congress, and the support of the people, ship and voting unanimously in favor of measures to meet the unexpected emergency, we have already been able to get the situation in hand and have been able to avert any danger so far as the financial structure of this country is concerned."

"Nothing could more certainly testify to the strength of our financial and economic position than the way in which the Hudson-Pike celebration."

IN HOSPITAL STILL FIGHTS.

Man Stabbed Over Heart Kicks at Policemen's Prisoner.

Patrolman Healy saw some men fighting at Seventh avenue and Forty-ninth street last night and when one of them ran just after another had fallen to the street he started in pursuit. He got the man at Eighth avenue and Forty-ninth street and took him to the police station.

The man said he was Alfred Howard, 21, of 145 West Forty-fifth street. He had two discolored eyes and some recently healed knife wounds on his face. While he was being questioned a word came that Daniel McCormick, 30 years old, who says he lives at the Hotel Claridge, had been brought into Police Court and charged with the murder of Howard.

Healy took Howard over to the hospital operating room where McCormick lay on a table.

When he asked McCormick if Howard had stabbed him the wounded man did not answer, but kicked violently at Howard. He refused to say a word. Howard was charged with felonious assault.

GRAB MAN ON BAIL FOR FRAUD.

Herrmann Accused of New Mail Swindle.

Adrien F. Herrmann, who was out on bail awaiting trial on charges of using the mails for fraudulent purposes, was arrested yesterday by Post office Inspector Hugh McQuillan and Detective Hagan. It is charged that he advertised extensively for tobacco salesmen, assuring them of big profits, and that when the salesmen paid him, he refused to deliver the tobacco, but kept the money.

When officers were turned back to him after the salesmen had paid him, he refused to deliver the tobacco, but kept the money. He was proprietor of the Hermet Tobacco Company at 1367 Broadway and of the Penn Wholesale Tobacco Company at 20 Fifth avenue. He was held in \$7,500 bail.

DOUBTS PIRO'S TALE OF POISON.

Assistant Prosecutor Doesn't Believe Accuser of Woman.

HACKENBACK, N. J., Aug. 10.—Assistant Prosecutor John B. Zabriskie said tonight after questioning George Piro and his wife, that he did not believe Piro's story that he gave his wife a fatal dose of poison. Piro's story was that he had killed his wife, but Zabriskie said he believed they were both lying. He will try to have the dead man's stomach examined in the hope of finding poison. Soos has been dead six months.

the country has stood this worldwide shock within the last two weeks."

The Directors Elected.

Secretary McAdoo and Comptroller of the Currency Williams, who are ex officio members of the board, reported for the organization committee the result of the canvass of the vote of the member banks upon the Class A and B directors of the reserve banks of the various districts. The announcement was made of the election of the following directors:

District No. 1.—Federal Reserve Bank of Boston.—Class A—Group 1, Thomas F. Beal, Boston, Mass.; group 2, C. G. Sanford, Bridgeport, Conn.; group 3, A. M. Heard, Manchester, N. H.

District No. 2.—Federal Reserve Bank of New York.—Class A—Group 1, William Woodward, New York; group 2, Robert P. Treman, Ithaca, N. Y.; group 3, Franklin Locke, Buffalo, N. Y.

District No. 3.—Federal Reserve Bank of Philadelphia.—Class A—Group 1, Charles G. Rhoads, Philadelphia; group 2, W. H. Beck, Scranton, Pa.; group 3, M. J. Murphy, Scranton, Pa.

District No. 4.—Federal Reserve Bank of Cleveland.—Class A—Group 1, Robert Wardrop, Pittsburgh, Pa.; group 2, W. S. Brown, Cincinnati, Ohio; group 3, S. B. Rankin, South Charleston, Ohio.

District No. 5.—Federal Reserve Bank of Richmond.—Class A—Group 1, Waldo Newcomer, Baltimore, Md.; group 2, John F. Brutch, Richmond, Va.; group 3, Edwin Mann, Bluefield, W. Va.

District No. 6.—Federal Reserve Bank of St. Louis.—Class A—Group 1, George J. Seay, Richmond, Va.; group 2, D. R. Caker, Hartsville, Va.; group 3, J. F. Oyster, Washington, D. C.

District No. 7.—Federal Reserve Bank of Atlanta.—Class A—Group 1, L. P. Hillier, Macon, Ga.; group 2, F. W. Foote, Hattiesburg, Miss.; group 3, W. H. Toole, Winder, Ga.

District No. 8.—Federal Reserve Bank of San Francisco.—Class A—Group 1, C. K. McIntosh, San Francisco, Cal.; group 2, James K. Lynch, San Francisco, Cal.; group 3, Alden Anderson, Sacramento, Cal.

District No. 9.—Federal Reserve Bank of Minneapolis.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 10.—Federal Reserve Bank of Kansas City.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 11.—Federal Reserve Bank of Omaha.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 12.—Federal Reserve Bank of Denver.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 13.—Federal Reserve Bank of Portland, Ore.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 14.—Federal Reserve Bank of Salt Lake City.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 15.—Federal Reserve Bank of San Diego.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 16.—Federal Reserve Bank of Seattle.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 17.—Federal Reserve Bank of Tacoma.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 18.—Federal Reserve Bank of Vancouver.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 19.—Federal Reserve Bank of Victoria.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

District No. 20.—Federal Reserve Bank of Wellington.—Class A—Group 1, E. W. Decker, Minneapolis, Minn.; group 2, L. B. Hanna, Fargo, N. D.; group 3, J. C. Bassett, Aberdeen, S. D.

Secretary McAdoo Predicts That the New System Will Be Fully Organized by October 1.

WASHINGTON, Aug. 10.—Secretary McAdoo predicted today that the new Federal Reserve system will be fully organized by October 1.

He made the prediction in a speech before the National Association of Manufacturers, which was held at the Hotel Waldorf-Astoria.

"The new system will be fully organized by October 1," he said. "It will be a bulwark against disaster and a basis for commercial development at home and for the expansion of our commerce abroad."

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MRS. WILSON'S BODY ON THE WAY SOUTH

Tolling Church Bells Announce the Progress of the Funeral Train.

CAPITAL IN MOURNING

Services Are Held in East Room of White House—Many Floral Tributes.

WASHINGTON, Aug. 10.—Simple funeral services were held for Mrs. Woodrow Wilson, wife of the President, in the East Room of the White House at 2 o'clock this afternoon.

The Rev. Dr. Sylvester Beach of Princeton, who had performed the wedding ceremonies for two daughters of Mrs. Wilson in the same room within the last year, read selections from the Scriptures and uttered a prayer after the usual Presbyterian funeral service. There was no music.

At 4:30 o'clock a special train bearing the body, the President and his family, left for Rome, Ga., where the burial will take place to-morrow afternoon.

Mrs. Wilson was very popular among the people of Rome, which was the old home of her family. She had promised to attend an "old home" celebration there next fall and her death has thrown the entire community into the deepest mourning. Word was received here today that the Georgia town would suspend business completely until after the burial to-morrow afternoon.

Bells to Toll Along Route.

There are many other evidences of the deep sorrow which the country feels at Mrs. Wilson's death. One of these is the news that church bells in many towns along the route to be followed by the special funeral train will be tolled as the train passes to-night and to-morrow morning.

The first tolling of a bell for Mrs. Wilson was heard this afternoon as the body was being taken from the White House to a hearse by seven White House policemen who had grown old in the work of guarding Presidents of the United States.

It was the bell of St. John's Church, across La Fayette Park from the White House, at which Mrs. Wilson had been an occasional worshipper since she came to Washington. As the train passed through Alexandria, Va., the bell of Old Christ Church, one of the most ancient houses of worship in the country, sounded its mournful notes, and so the message of sorrow was passed from town to town as the funeral train proceeded.

The only person at the funeral besides the President and his family were the committees of the House and Senate, the New Jersey Congressional delegation and a few Senators. Among the guests were Mrs. Wilson's brother, Dr. George Washington Wilson, brother of the President; Dr. J. R. Wilson, brother of the President; Francis Bowers Sayre, Secretary of the Treasury; Tumulty, Dr. Cary T. Grayson, Gov. and Mrs. Fielder of New Jersey and members of the Cabinet and their wives.

The Floral Tributes.

The body, in a gray cloth covered coffin, was taken at 1 o'clock from the room on the second floor in which Mrs. Wilson had died to the East Room. It was placed in a hearse and the room in the middle of a large semi-circle of floral tributes which were banked against the walls of the room.

The floral tributes extended half way to the ceiling and nearly half way the length of the room on either side. They came from all parts of the country and were arranged facing the coffin and were divided by an aisle.

The President and his family entered the room at 12:30 o'clock and before 1 o'clock took seats in the front row of chairs. The other attendants at the funeral came in immediately afterward and were shown to their places.

Dr. Beach was assisted at the services by the Rev. J. M. Taylor of the First Presbyterian Church of Washington. Dr. Beach read the opening prayer, which was the fifteenth chapter of the First Corinthians and Mr. Taylor read from the fourth chapter of the First John.

Dr. Beach said in his prayer: "We bless Thee for Thy grace, which, kindled in her heart the love of Thy dear name, enabled her to fight the good fight, to endure to the end and to obtain the victory. We magnify Thy name for the gift of this precious life: for Thine image graciously reflected in her spirit and her character. For love so tender, for loyalty so unflinching, her devotion to duty, her Christly unselfishness, her self-sacrificing service for others, her charity, and we bless Thee that her going into us is but translation to higher and holier ministries in that life where Thy servants serve Thee forever."

"For all Thy goodness, which withheld not her portion in the joys of this earthly life and for Thy guiding hand along the ways of her pilgrimages, we give Thee thanks in praise."

At a signal the ushers, Forest M. Burke, John F. Jamieson, K. M. Hutton, John Hammett, Eugene Davis and Harry Gilbert bore the coffin to the hearse which was waiting at the main entrance. The President, with his son-in-law Mr. Sayre followed the hearse to the Union Station and boarded the funeral train and did not return to the White House.

The other members of the family and of the funeral party, which included all of the relatives who attended the funeral, did not go to the train until a short time before 4:30 o'clock, when it was scheduled to leave.

The President desired to keep watch over the body for the hour before the train was to depart. Since Mrs. Wilson died some member of the family has been constantly at watch over the coffin and it will be so to-night and to-morrow until the burial at Myrtle Hill Cemetery.

The House and Senate were not in session today in deference to Mrs. Wilson's memory. All the Government departments were closed this afternoon and will remain closed to-morrow.

DENY MISUSE OF WIRELESS.

Naval Officers Say U. S. Stations Do Not Aid Belligerents.

WASHINGTON, Aug. 10.—Naval officers said to-night that they were confident no radio station on the Atlantic coast was giving any aid to ships of any of the belligerents in the European wars. They do not consider the charge made by the German-American Chamber of Commerce that the uncensored stations are aiding the enemies of Germany to be well founded.

While the Navy Department has not put a censor at every station the Government agents are "listening in" all the time, and it is said would quickly detect any violation of the censorship orders. Some consideration was given by officials to the fact that the censorship of radio stations by the United States Government is not required by the neutrality laws nor by the international obligations of this Government as a neutral. No decision was reached, though it is known that Germans consider the censorship unfair.

Among the passengers was the Rev. Leslie Vickers, the pastor of the Tenafly Presbyterian Church, who brought fame to his section a short time ago by his preaching in Tenafly a "Jag list." He was sailing with his wife to take a place in the Officers Training Corps of Glasgow, of which he is a second lieutenant.

Another party consisted of Sir Ralph Paget, Assistant Under Secretary of State for Foreign Affairs, Lady Paget, and Reginald and Arthur Paget, her brothers. Sir Ralph has been in this country on a vacation in California and was called home by cable. He said he couldn't comment on the situation, but would be mighty glad to be home again, no matter how he had to get there.

Lady Paget is the daughter of Lord Gen. Sir Arthur Paget of The E. 2nd Army and her mother was formerly Mrs. Mary Stevens of New York. The Hon. Gerald and Richard Chester, sons of Lord Chester, were also of the party. Others sailing were Sir Pick of Rochester, Dr. and Mrs. John H. Rose, Dr. and Mrs. J. C. Sharp, Ralph S. G. Stokes and Gen. James N. Wheeler of the United States army.

60,000 Men's Shirts At 55c

20,000 are our own \$1 and \$1.50 quality 55c Each

40,000 are grades that have sold in special sales at 75c and 85c, although none is made of a fabric that regularly goes into less - than - a - dollar shirt..... 55c Each

Half have soft cuffs; half have laundered cuffs. All the cuffs are attached. Sizes 14 to 17.

Fabrics are madras, percale, and soft materials.

This is the largest lot of shirts ever offered in a special sale so far as we know.

Four selling places: regular Shirt Store, Main floor, New Building, Main Aisle and Subway floor, Old Building, and Subway Entrance.

John Wanamaker
Broadway at Ninth Street, New York



Is the Dollar leading you a merry chase? Then this Sale of men's Summer suits is good news for you.

Every one of our two-piece suits marked down to one bargain price. Majority were \$22 to \$30. \$15 now.

Lots of three-piece suits also down to \$15, \$20 and \$25.

Season's wind-up! Over 15,000 negligee shirts thrown in a Sale just yesterday.

\$1.05 for \$1.50 to \$3.50 shirts. \$2.65 for \$5.00 to \$10.00 shirts.

Straws, \$1. ROGERS PEET COMPANY, Three Broadway Stores at Warren St. 13th St. 34th St.

ROTTERDAM SAILS, BUT TAKES NO GERMAN

Passengers Sifted in Fear of Trouble at Sea With British Warship.

The Rotterdam of the Holland-America Line sailed at 1 o'clock this morning with passengers for Plymouth, Cherbourg and Holland, but with not a soul who looked or spoke like a German. The line took no chances on being held up by British men-of-war for carrying reservists back to the Fatherland. A great many were turned away.

The Rotterdam's pier was guarded in every possible way and an air of secrecy was thrown over the preparations for sailing. Several officials of the line stood at the gangplank to scrutinize every ticket and passport. No one without a ticket was even allowed aboard for a moment. If a passenger couldn't show a ticket, he was turned away.

Even five Sten, speaking German, were not allowed aboard because they might be mistaken for German reservists in case the ship was inspected by the British. Agent Hyland of the line explained that one of the line's ships which had been sailing from Montevideo for Rotterdam, was being held in Southampton for two weeks because a few Germans were found on board.

Among the passengers was the Rev. Leslie Vickers, the pastor of the Tenafly Presbyterian Church, who brought fame to his section a short time ago by his preaching in Tenafly a "Jag list." He was sailing with his wife to take a place in the Officers Training Corps of Glasgow, of which he is a second lieutenant.

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